EXHIBIT H

PORTFOLIOS 4250 Veterans Memorial Bary 4th Floor East Hours Havy 4th Floor East Holbrook, NY 11741 1: 631.439.4600

Individual Retirement Account Statement

Account Number:

Statement Period: 05/01/2006 - 05/31/2006

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$44,418.86	\$40,861.86
Cash Deposits	0:00	1,500.00
Dividends/Interest	27.19	670.59
Change in Account Value	-536.11	877.49
Ending Account Value	\$43,909.94	\$43,909.94
Estimated Annual Income	\$1,080.83	

Your Investment Professional:	BERNEY HARRIS	(212) 245-0590

PERSHING LLC AS CUSTODIAN 55 FLOWER HILL ROAD HUNTINGTON NY 11743-2342

IRA FBO JOHN ESPOSITO

Percent Illocation	1% Asset Allocation percentages are	18% The nearest whole percentage.	43% Pie Chart allocation excludes all	38% ZZZZZZZZZZZZZZZZZZZZZZZZZZZZZZZZZZZZ	100%
Value Percent This Period Allocation	274.14	7,748.19	19,026.21	16,861.40	\$43,909.94
Value Last Period	273.22	7,680.60	19,121.60	17,343.44	\$44,418.86
Asset Allocation	Cash and Cash Equivalents	Fixed Income	Equities	Mutual Funds	Account Total (Pie Chart)



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Clearing Through **Pershing**. ANN Securities Group Go. One Pershing Plaza, Jersey City, New Jersey 07399 Solutions from The Bonk of New York Parishy Life, new Washing Inspired Innovation of the Parishy Life and the New York Common Security of Persistent Innovation of the Common Security o

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Case 1:03-cv-12628-NG	Document 145-11	Filed 07/25/2006	Page 3 of 7
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Customer	
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Customer service imprimation		
Your Investment Professional: F65	Contact Information	Customer Service Information
BERNEY HARRIS	Telephone Number: (212) 245-0590	Web Site: www.americanportfolios.com
AMERICAN PORTFOLIOS	Fax Number: (212) 581-2530	
119 WEST 57TH STREET, SUITE 1211		
NEW YORK NY 10019-2401		
Prior Year-End Fair Market Value: \$40,861.86 will be		
furnished to the Internal Revenue Service.		

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Retirement Account Iransactions	Tax Year - 2006	90	Tax Year - 2005	05
	This Period	Year-to-Date	This Period	Year-to-Date
Contributions				
Participant	0.00	00.0	0000	1,500.00
Total Contributions	\$0.00	\$0.00	\$0.00	\$1,500.00
NOTE: The amounts shown in the Year-to-Date columns are aggregate amounts of all transactions conducted for a particular transaction type.	nts of all transactions conducted for a p	particular transaction type		

Date Activity Type	Description	Amount	Share Balance
Sweep Money Market Fund			
PERSHING GOVERNMENT ACCOUNT			
Account Number: 0000612166 Current Yield: 4.01% Activity Ending: 05/31/06	ctivity Ending: 05/31/06		
04/29/06 Opening Balance		273.22	273.22
	INCOME REINVEST	0.92	274.14
05/31/06 Closing Balance			\$274.14
Total All Money Market Funds			\$274.14
		Current Period	Year-to-Date
Income and Evacues Cimmons		Laurahad vol	Tow Deferred

Income and Expense Summary	Tax Deferred	Tax Deferred
Dividend Income	;	;
Equities	26.27	169.09
Money Market	0.92	17.51
Interest Income	1	
Bond Interest	0.00	319.50
Total Dividends, Interest and Expenses	\$27.19	\$506.10

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Account Number:

IRA FBO JOHN ESPOSITO

Clearing Through **Parshing** A BMY Securities from Co. One Pershing Plaza, Jersey City, New Jersey 07399 Solutions from The Bank of New York Pershing LIC, marker MS, MTK, SIV. Indemants) of Pershing Instance LIC.

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Individual Retirement Account Statement

Statement Period: 05/01/2006 - 05/31/2006

Income and Ex	Income and Expense Summary (continued)			Current Period Tax Deferred	Year-1	Year-to-Date Tax Deferred
Distributions Capital Gains Distributions				0.00		164.49
Total Distributions				\$0.00	\$	\$164.49
Portfolio Holdings	ings					
Quantity	Description	Opening Balance	Closing Balance	Accrued	Income This Year	30-day Yield
Cash and Cash Equi	Cash and Cash Equivalents 1.00% of Portfolio					
Money Market 274.140	PERSHING GOVERNMENT ACCOUNT	273.22	274.14	0.00	17.51	3.94%
Total Money Market		\$273.22	\$274.14	\$0.00	\$17.51	
Total Cash and Cash Equivalents	. Equivalents	\$273.22	\$274.14	\$0.00	\$17.51	
		Market	Market	Accrued	Estimated Estimated	stimated
Quantity	Description	Price	Value	Interest	Annual Income	Yield
Fixed Income 18.00 Corporate Bonds 9,000.000	Fixed Income 18.00% of Portfolio (In CUSIP Sequence) Corporate Bonds 9,000.000 GENERAL MTRS ACCEP CORP SMARTNOTES 7,100%, 09/15/12 RF DED 09/04/02	86,0910	7,748.19	134.90	639.00	8.24%
	CALLABLE 09/15/06 @ 100.000 Moody Rating BA1 S & P Rating BB Security Identifier: 37042GD45					
Total Corporate Bonds			\$7,748.19	\$134.90	\$639.00	
Total Fixed Income			\$7,748.19	\$134.90	\$639.00	

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Portfolio Holdings (continued)

Quality Description Price Value Intract Price Prince Intract Price Prince Intract Prince					Labouries Labouries
Price Value Annual moone Price Value Price Value Price Value Price Value Price Value Price Value Price			Market	Market	
MANUNICATIONIS LID SHS CI. A 0.00011 0.10 TOPIONICATIONIS LID SHS CI. A 0.00011 0.10 TOPIONICA CSATH 1.45100 74.55 YES NIC COMINICATIONIS LID STATE COMINICATION CSATH CANALITY	Quantity	Description	Price	Value	
STATE COMMUNICATIONS LTD SHS CLA 0,0001 0,10	Equities 43.00% of	Portfolio			
Security Identification Cash Security Ident	Common Stocks				
State before the stat	1 000 000	RSI COMMINICATIONS LTD SHS CL A	0.0001	0.10	
Dividend Option: Cash Security Identification Cash Secur		ISIN#BMG7702U1027			
AGERIE SYN INC COMMISSING FIGURATION FIGUR		Dividend Option: Cash			
ACERÉ SY INC COM		Security Identifier: RSLCF			
Dividend Option: Cash Security Identifice.NM L10180 L188.96 L10180 L1018	5.000	AGERE SYS INC COM	14.9100	74.55	
AVAY AIR COME SINUAL SECURITY INTEGRAL ACRES 11.8100 188.96 189.96 189.96 189.96 189.96 189.96 189.96 189.96 189.96 189.96 199.96		Dividend Option: Cash			
NUMER COMISINALISES 11.8100 188.96 11.8100 188.96 11.8100 188.96 11.8100 188.96 11.8100 188.96 11.8100 18.96 18.96 19.		Security Identifier: AGR			
Dividend Option: Cash Security Identifier: AM 1,0180 2,03.60 2,03.	16.000	AVAYA INC COM ISIN#US0534991098	11.8100	188.96	
Security Identifier-NBL Security Identifier-NBL Security Identifier-NBL Security Identifier-NBL Itanian		Dividend Option: Cash			
Dividend Option: Cash Security Identifier-WIEC CAP COM Option: Cash Security Identifier-WIEC CAP CAP CAP CAP CAP CAP CAP CAP CAP CA		Security Identifier: AV			
Dividend Option: Cash Security Identifier-PUNE 18.0200 3,604.00 80.00 INTEL CORP COM INTEL CORP COM 18.0200 510.00 510.00 Dividend Option: Cash Security Identifier-U Security Identifier-U Security Identifier-WEDC Security Identifi	200.000	BIOPURE CORP CL A NEW	1.0180	203.60	
Security Identifier: BPUR 18,0200 3,604.00 90.00 INTEL CORP COM		Dividend Option: Cash			
INTEL CORP COM		Security Identifier: BPUR			
Dividend Option: Cash Security Identifier: NITE Secu	200.000	INTEL CORP COM	18.0200	3,604.00	
Security Identifier: INTC COM		Dividend Option: Cash			
ULICENTY TECHNOLOGIES INC COM 2.5500 510.00 Dividend Option: Cash Security Identifier-MDF Security Identifier-MDF Dividend Option: Cash Security Identifier-MDF Security Identifie		County Identifiar INT			
Dividend Option: Cash Security Identifier.\U METROPOLITAN HEALTH NETWORKS INC 2.5900 4,403.00 METROPOLITAN HEALTH NETWORKS INC Dividend Option: Cash Security Identifier.\WEDC Dividend Option: Cash Security Identifier.\WM Security Identifier.\WM Security Identifier.\WM Security Identifier.\WM Security Identifier.\WM Security Identifier.\WM Security Identifier.\WM Security Identifi	200 000	LICENT TECHNOLOGIES INC COM	2,5500	510.00	
METROPOLITAN HEALTH NETWORKS INC 2.5900 4,403.00	2000	Dividend Ontion: Cash			
METROPOLITAN HEALTH NETWORKS INC Dividend Option: Cash Security Identifier: MDF Security Identifier: MDF Security Identifier: MEDC Security Identifier: MAN Sec		Security Identifier 11			
Dividend Option: Cash Security Identifier:MDF WHITE ELECTRONIC DESIGNS CORP COM Dividend Option: Cash Security Identifier:WEDC Industrial Security Identifier:WEDC AMERIVEST PPTYS INC DEL COM Dividend Option: Cash Security Identifier:AMV Security	1 700 000	METROPOLITAN HEALTH NETWORKS INC	2.5900	4,403.00	
Security Identifier-MDF WHITE ELECTRONIC DESIGNS CORP COM Dividend Option: Cash Security Identifier-WEDC ate Investment Trusts Security Identifier AMV		Dividend Option: Cash			
WHITE ELECTRONIC DESIGNS CORP COM 5.1100 3,577.00 Dividend Option: Cash Security Identifier: WEDC \$12,561.21 ate Investment Trusts \$12,561.21 Dividend Option: Cash Security Identifier: AMV 4.3100 6,465.00 Security Identifier: AMV \$6,465.00 ial Estate Investment Trusts \$6,465.00 Equities \$19,026.21		Security Identifier: MDF			
Dividend Option: Cash Security Identifier.WEDC ate Investment Trusts Security Identifier.AMV Security	700.000	WHITE ELECTRONIC DESIGNS CORP COM	5.1100	3,577.00	
unity Identifier.WEDC \$12,561.21 ERIVEST PPTYS INC DEL COM 4.3100 6,465.00 idend Option: Cash unity Identifier.AMV \$6,465.00 rusts \$19,026.21		Dividend Option: Cash			
\$12,561.21 ERIVEST PPTYS INC DEL COM 4.3100 6,465.00 Indity Identifier. AMV rusts \$6,465.00 \$19,026.21		Security Identifier:WEDC			
IERIVEST PPTYS INC DEL COM 4.3100 6,465.00 idend Option: Cash \$6,465.00 rusts \$19,026.21	Total Common Stocks			\$12,561.21	\$80.00
IERIVEST PPTYS INC DEL COM 4.3100 6,465.00 idend Option: Cash ***********************************	Doal Estate Investment	Trists			
Dividend Option: Cash Security Identifier: AMV Investment Trusts \$6,465.00	1.500.000	AMERIVEST PPTYS INC DEL COM	4.3100	6,465.00	
Security Identifier: AMV Investment Trusts \$6,465.00		Dividend Option: Cash			
Investment Trusts \$6,465.00 \$19,026.21		Security Identifier: AMV			
\$19,026.21	Total Real Estate Inves	tment Trusts		\$6,465.00	\$0.00
	Total Equition			\$19.026.21	\$80.00
	i orai Equines				

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Clearing Through **Pershing** A BMY Securities from Co. One Pershing Plaza, Jersey City, New Jersey 07399 Solutions from The Bank of New York Produce UK, profess UK

Yield

Annual Income

Estimated Estimated

4.63%

344.32

\$344.32 \$344.32

\$1,080.83

\$134.90

Estimated

Accrued Interest

Value

Market

\$43,909.94

Annual Income

9,428.45

33.7100

7,432.95

10.8800

\$16,861.40

\$16,861.40

Individual Retirement Account Statement

Statement Period: 05/01/2006 - 05/31/2006

Market

Market

Value

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Solutions from The fame of New York Praising LC meanine MSD, MTS, STC Incidental(s) of training Investment LC.

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Portfolio Holdings (continued)

DPPs, generally through an intermediary, and purport to reflect an estimate of the interest in the REII ParticipationPrograms (DPPs), including Limited Partnerships, have been provided by the REITs or The values, where indicated, of Real Estate Investment Trusts (REITs) and Direct or DPP represented by the units or shares described above.

Disclosures and Other Information

Pricing - Securities prices may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. Prices are received from various pricing services. However, pricing system taking various factors into consideration. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced services are sometimes unable to provide timely information. Where pricing sources are not readily such securities have not been included in the Asset Allocation information at the beginning of this available, particularly on certain debt securities, estimated prices may be generated by a matrix

Reinvestment - The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your Statement may have been reinvested. You will not receive confirmation of these reinvestments. However, information

you upon written request to your introducing firm. In dividend reinvestment transactions, Pershing acts pertaining to these transactions which would otherwise appear on confirmations, including the time of execution and the name of the person from whom your security was purchased, will be furnished to as your agent and receives payment for order flow, the source and nature of which payment will be furnished to you upon written request to your introducing firm.

Clearing Corporation. Additional information regarding this procedure is available upon written request Option Disclosure - Information with respect to commissions and other charges incurred in connection you. A summary of this information is available to you promptly upon your written request directed to valuable are exercised automatically pursuant to the exercise by exception procedure of the Options financial information concerning your option accounts, please promptly advise them in writing of any your introducing firm. In order to assist your introducing firm in maintaining current background and with the execution of option transactions has been included in confirmations previously furnished to material change in your investment objectives or financial situation. Expiring options which are to your introducing firm.

Messages

IT IS NOT TOO EARLY TO CONSIDER CONTRIBUTIONS TO YOUR TRADITIONAL INDIVIDUAL RETIREMENT ACCOUNT (IRA) OR ROTH IRA FOR THE 2006 TAX YEAR; THE MAXIMUM CONTRIBUTION LIMIT IS \$4,000. INDIVIDUALS WHO ARE THE AGE OF 50 AND OLDER MAY MAKE AN ADDITIONAL CATCH-UP CONTRIBUTION OF \$1,000 FOR THE TAX YEAR 2006. WHEN MAKING YOUR ANNUAL CONTRIBUTION, PLEASE INDICATE IN WRITING THE TAX YEAR FOR WHICH THE CONTRIBUTION SHOULD BE APPLIED

Transactions in Date Sequence

Process/

Settlement						
Date	Activity Type	Description	Quantity	Price	Price Accrued Interest	Amount
05/02/06	CASH DIVIDEND RECEIVED	PIONEER HIGH YIELD FUND CLASS B FOR ACCRUAL PERIOD ENDING 04/28/06				26.27
05/02/06	REINVEST CASH INCOME	PIONEER HIGH YIELD FUND CLASS B SHRS PURCH, AT \$11,10000 FOR ACCRUAL PERIOD ENDING 04/28/06	2.367			-26.27
05/31/06	MONEY MARKET FUND INCOME RECEIVED	PERSHING GOVT ACCT				0.92
Total Value of	otal Value of all Transactions		-			\$0.92

The price and quantity displayed may have been rounded.

Clearing Through **Pershing** 48M servints from G. One Parshing Plaza, Jersey City, New Jersey 07399 Clearing Education The Fank of New Yark Persey U. member MAD, NYS, SIT. Inchematics of Persey inverses U.C.